

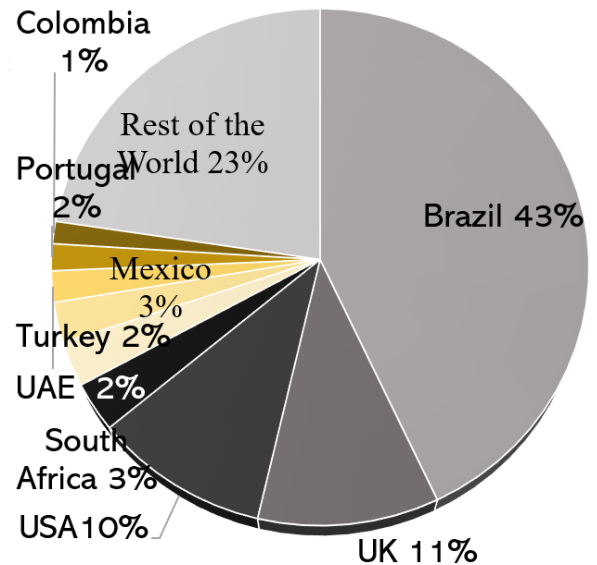
EXHIBIT M



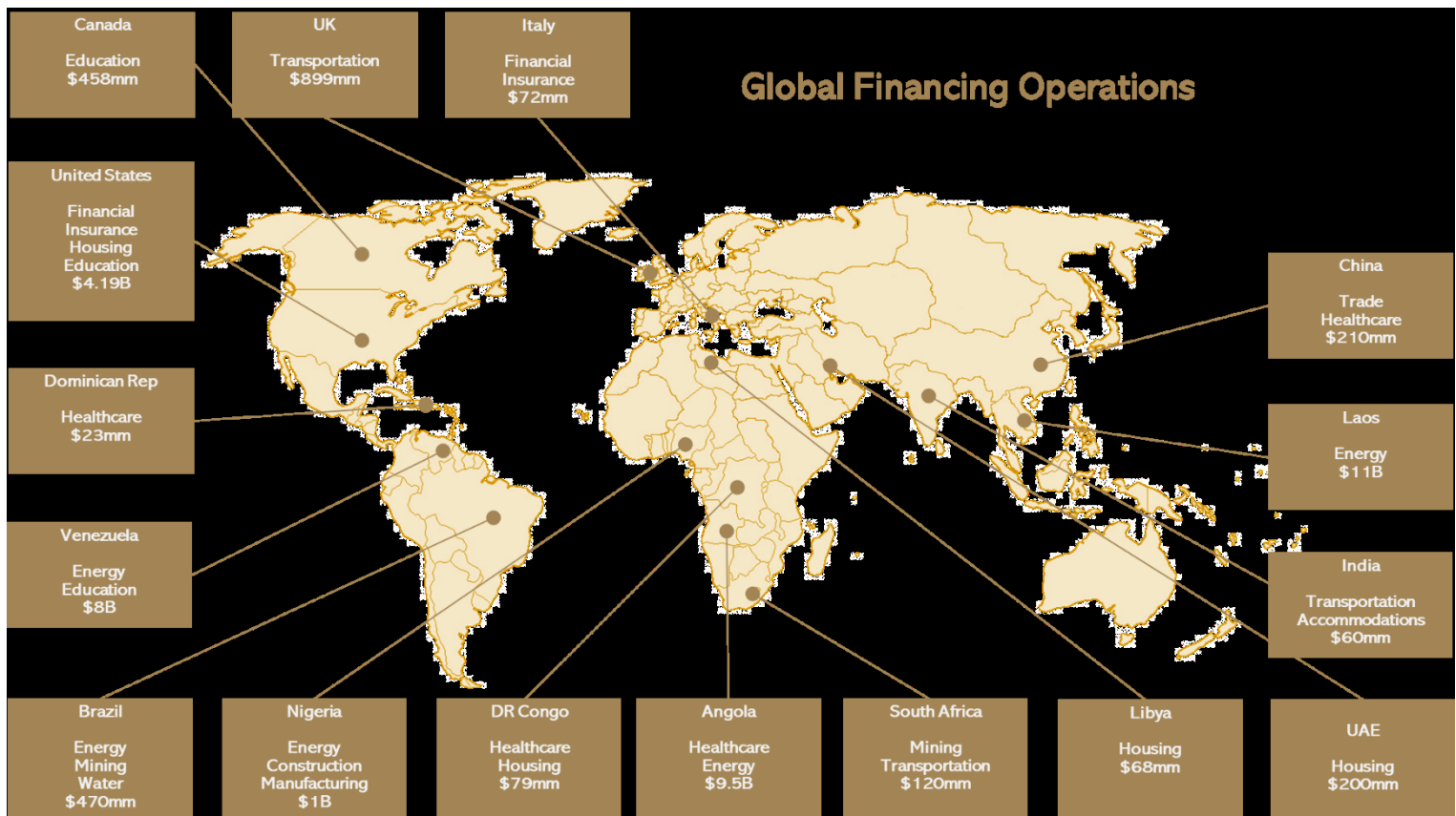
Full-service project financing

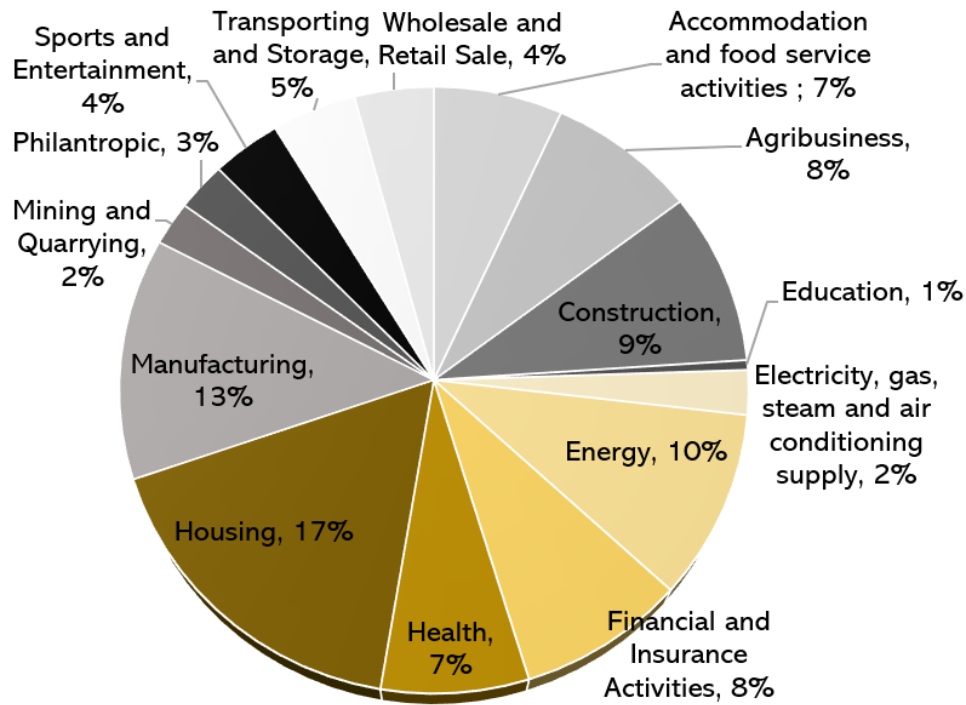
Investment Portfolio

- In 2021 Ethos invested US\$ 815,517,000 in projects worldwide;
- Since our creation the countries with the most projects developed are Brazil, UK and USA;
- Since our creation the sectors with more projects developed are Housing, Manufacturing and Energy;

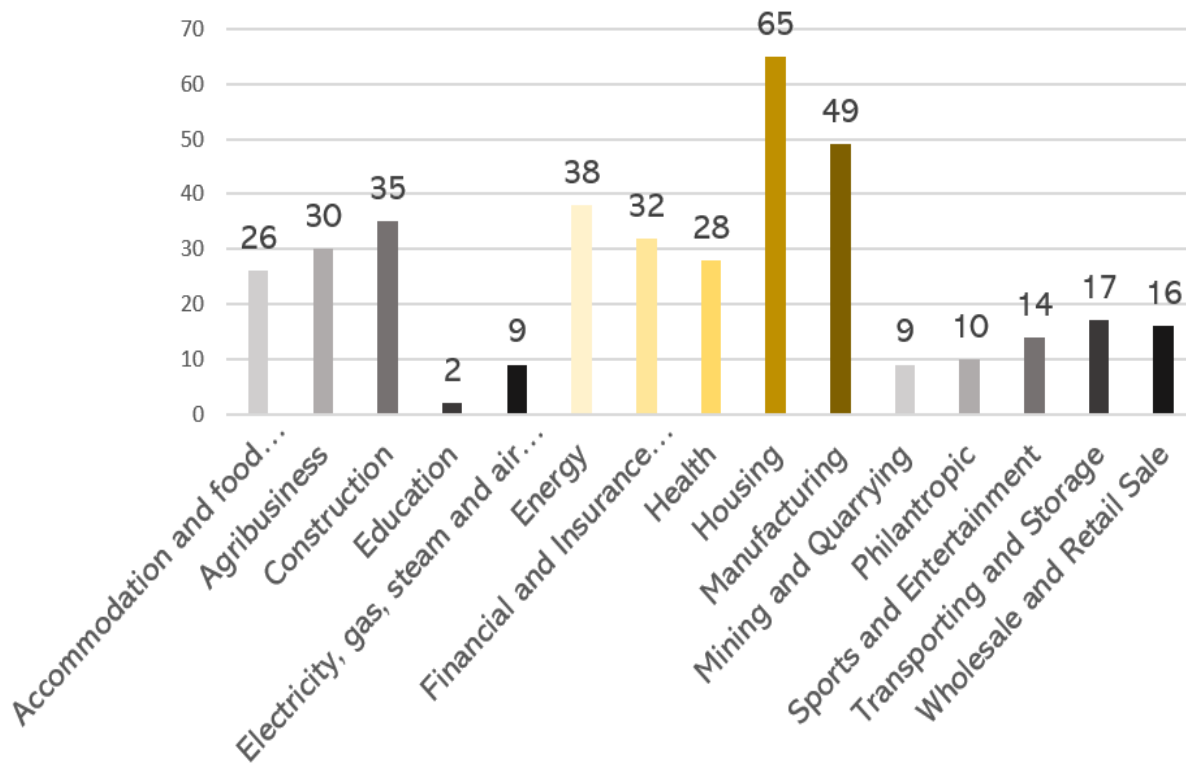


Projects per country - Average - 2012 - 2023





Projects per sector - Average - 2012 - 2023



Projects per sector – Unit - 2021

\$84,729,137,486 USD

Global Project Pipeline

refers to total demands received and analyzed within last 9 years

90

Projects Financed

60

World-wide Associates

96

Bank Relationships

72

Country Presence

In the last two year Ethos Group closed 35 financing agreements worldwide - which are under execution.



NORTH & CENTRAL AMERICA

Client: Tyrus LLC

Country: United States of America

Description: Is a Life Science, Research & Development, and Licensing Company that manufactures proprietary and patented chemistry.

Sector: Chemical

Amount: USD 50,000,000.00

Press: Tygrus x Ethos



Client: Havo INC

Country: United States of America

Description: Focused on high and luxury residential development projects and expanding its investment in multi-use resorts, as well as commercial real estate developments in the future.

Sector: Transporting and Storage

Amount: USD 50,000,000.00

Press: Havo x Ethos



SOUTH AMERICA



Client: Vitamais Agropecuária Ltda.

Country: Brazil



Description: Vitamais is currently one of the largest agricultural companies in the northeast with relevant growth in the national and international market, due to the quality standard applied to the fruit produces, becoming the second largest exporter of melon and watermelon in Brazil, whose production is destined 80% for the export market, with the European market as the main destination.

Sector: Agribusiness

Amount: USD 25,000,000.00

Press: Vitamais x Ethos



Client: Pafil Construtora e Empreendimentos

Country: Brazil



Description: For the implementation of an expansion plan that increases the scope of action, leading to a greater number of customers with architecturally differentiated products and with the best civil engineering practices

Sector: Construction

Amount: USD 4,000,000.00

Press: PAFIL x Ethos



Client: Deinve Participações Ltda

Country: Brazil

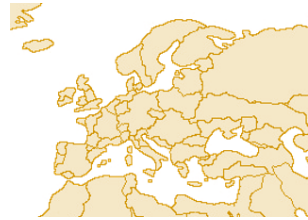
Description: To build the Wood Pellets Factory to be headquartered in the city of São Francisco de Paula, Rio Grande do Sul, Brazil. The company has acquired an area of 46,400m² for the installation of the enterprise.

Sector: Construction

Amount: USD 4,000,000.00

Press: Deinve x Ethos





EUROPE

Client: Gallant Building Services LTD

Country: Brazil

Description: Industrial project and development of office centre

Sector: Construction

Amount: USD 9,500,00.00

Press: Gallant x Ethos



Client: Cambridge Distillery

Country: United Kingdom

Description: A United Kingdom-based producer of Gin

Sector: Beverage

Amount: USD 4,000,00.00

Press: Cambridge Distillery x Ethos





AFRICA

Client: Thai Moçambique Logística S.A. TML

Country: Mozambique



**THAI MOÇAMBIQUE
LOGÍSTICA S.A. TML**

Description: Partnership Provides Long Term Financing to Thai Mozambique Logistica, as Ethos Asset Management Inc. completes significant deal after a year of negotiations with Thai Mozambique Logistica, Italian-Thai Development Public Company Limited (ITD), the major shareholder, Portos e Caminhos de Ferro de Moçambique (CFM), and Corredor de Desenvolvimento da Zambesia (CODIZA).

Sector: Transporting and Storage

Amount: USD 400,000,000.00

Press: TML x Ethos





ASIA PACIFIC

Client: Uğur Tekstil

Country: Turkey

Description: Partnership provided long term financing to Uğur Tekstil to achieve their goal of expanding their production plant and modernizing their existing facilities.

Sector: Manufacturing

Amount: USD 12,000,00.00

Press: Uğur Tekstil x Ethos



Client: Servislet

Country: Turkey

Description: Servislet, which offers the technology needed by the automotive industry on a global scale, shows that it is on track with the investments and valuations it has received.

Sector: Wholesale and retail trade

Amount: USD 12,000,00.00

Press: Servislet x Ethos



Client: REM People

Country: Dubai

Description: REM People, a retail analytics company, intend to accelerate the scaling of its AI-based technology by investing these funds in R&D, international expansion, new products, as well as helping to establish a marketplace providing one-stop retail analytics services.

Sector: IT

Amount: USD 12,000,00.00



Recognizing the importance of civil society in building a fair economy, Ethos proposes to leverage project resources of non-profit entities and assist these entities to upgrade their financial structures so as to derive optimum service provision per dollar of commitment.

The operation starts as interest-free financing but converts into a grant if the non-profit entity fulfills its commitment to using proceeds of the financing on valid project expenditures.

Client: Ohio Health Information Partnership

Country: United States of America

Description: Ethos recognizes the importance of building a more humane and fair economy, and assisting in improving society as a whole, namely in health care and its access for all. Ethos Helps non-profit entities upgrade their financial structures providing OHIP.

Sector: Philanthropic - Health

Amount: USD 12,000,000.00

Press: Ohio Health x Ethos



Client: Terry Reilly Health Services (TRHS)

Country: United States of America

Description: The funds helped TRHS, a non-profit health care provider, build a new clinic that makes medical, dental and behavioural health more accessible to residents in the rural Idaho communities it serves.

Sector: Philanthropic - Health

Amount: USD 8,000,000.00

Press: Terry Reilly Health x Ethos



Client: Gligan Fitness LTD

Country: United Kingdom



Description: Company working to improve physical and mental wellbeing in the communities. In inner-city communities, physical and mental health issues are prolific and significantly impact the overall quality of life for the residents and their future prospects. The funds helped Gligan Fitness to expand their group fitness therapy and technology to help personalize the experience of those seeking help for both physical and mental disorders.

Sector: Philanthropic - Health

Amount: GBP 4,000,000.00

Press: Gligan Fitness x Ethos



For more news about Ethos's investments please consult
<https://ethosasset.com/home/news/>